

Illinois Unclaimed Property Illinois State Treasurer Dan Rutherford

Examinations

Examinations of holders of unclaimed property are conducted in compliance with the Illinois Uniform Disposition of Unclaimed Property Act. Examinations are scheduled when the Unclaimed Property Division of the Illinois State Treasurer has reason to believe that a holder has failed to report property in accordance with the Act.

Examinations are conducted in compliance with Sections 23, 24.5 and 11.5 of the Act and Section 760.90 of the Unclaimed Property Administrative Rules. Those sections can be viewed in the holder section of this web page under Act/Rules.

Record retention is discussed in Sections 10.5 (b) and 11.5 of the Act.

To reduce your possibility of being selected for examination a holder should: File your report annually. Even if you have no property to report, file a "negative" report as required by the Administrative Rules. Make sure your report and remittance balance. Use the Department's forms and formats when possible and make sure that the report is legible. Make sure that your report gives complete owner information/detail. Report all types of property that you may have. Reporting of certain types of property and non-reporting of other types causes us to look closely at your reporting history. Make sure to perform your due diligence as required by the Act. Contact owners at their last known address and have them reactivate accounts, cash dividend checks, etc. If contact cannot be established, remit the property.